

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS

In re:	§	
	§	
ABBOTT, EUGENE A	§	Case No. 16-38606 JSB
	§	
Debtor	§	

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TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 13 of the United States Bankruptcy Code was filed on 12/07/2016 . The case was converted to one under Chapter 7 on 01/20/2017 . The undersigned trustee was appointed on 01/26/2017 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 1,094,534.12

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	21,489.03
Bank service fees	1,229.28
Other payments to creditors	631,301.52
Non-estate funds paid to 3 <sup>rd</sup> Parties	9,518.06
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of <sup>1</sup>	\$ 430,996.23

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 05/17/2017 and the deadline for filing governmental claims was 06/05/2017 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 38,375.74 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 38,375.74 , for a total compensation of \$ 38,375.74 <sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00 , and now requests reimbursement for expenses of \$ 2.91 , for total expenses of \$ 2.91 <sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 07/20/2017 By: /s/GINA B. KROL  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1  
 Document Page 3 of 9  
 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

## ASSET CASES

Page: 1  
 Exhibit A

Case No: 16-38606 JSB Judge: JANET S. BAER  
 Case Name: ABBOTT, EUGENE A

Trustee Name: GINA B. KROL

Date Filed (f) or Converted (c): 01/20/17 (c)

341(a) Meeting Date: 02/21/17

Claims Bar Date: 05/17/17

For Period Ending: 07/20/17

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 315 TORRINGTON DRBLOOMINGDALE IL 60108-0000	290,000.00	0.00		0.00	FA
2. 1917 ALAWEOHONOLULU HI 96821-0000	2,000,000.00	0.00		1,000,000.00	FA
3. 2002 LEXUS 430 MILEAGE: 160000	2,000.00	0.00		0.00	FA
4. GENERAL ITEMS OF HOUSEHOLD GOODS AND FURNISHINGS	2,500.00	0.00		0.00	FA
5. GENERAL ITEMS OF WEARING APPAREL	300.00	0.00		0.00	FA
6. CASH	150.00	0.00		0.00	FA
7. PALATINE BANK	50,000.00	0.00		94,534.12	FA
8. CONSOLIDATED FINANCIAL SERVICES	100,000.00	0.00		0.00	FA

TOTALS (Excluding Unknown Values)

\$2,444,950.00

\$0.00

\$1,094,534.12

Gross Value of Remaining Assets

\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Sale of assets completed; ordered entered employing accountant on 5/26/17; awaiting tax returns; TFR to follow June 08,  
 2017, 09:22 am

Initial Projected Date of Final Report (TFR): 12/31/18

Current Projected Date of Final Report (TFR): 12/31/18

/s/ GINA B. KROL

Date: 07/20/17

GINA B. KROL

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-38606 -JSB  
Case Name: ABBOTT, EUGENE A

Trustee Name: GINA B. KROL  
Bank Name: ASSOCIATED BANK  
Account Number / CD #: \*\*\*\*\*8002 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*0148  
For Period Ending: 07/20/17

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
03/14/17	7	EUGENE ABBOTT		1129-000	94,534.12		94,534.12
04/07/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		81.58	94,452.54
05/05/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		135.88	94,316.66
05/10/17		BEVERLY ABBOTT	overpayment from buyer Bank Serial #:	1180-000	9,518.06		103,834.72
05/15/17	030001	CITY & COUNTY OF HONOLULU Division of Treasury P.O. Box 4200 Honolulu, HI 46812-4200	Property taxes 2016 PIN: RP1-3-5-070-015-0000-000	8500-000		5,518.06	98,316.66
05/15/17	030002	BUREAU OF CONVEYANCES 1151 Punchbowl Street Honolulu, HI 96813	conveyance taxes	8500-000		4,000.00	94,316.66
05/18/17		BEVERYL ABBOTT	SALE OF HOME IN HI Bank Serial #:		347,209.45		441,526.11
	2	BEVERYL ABBOTT	Memo Amount: 1,000,000.00	1110-000			
		LESLIE ABBOTT	SALE OF HOME IN HI Memo Amount: ( 631,301.52 )	4110-000			
			JUDGMENT LIEN Memo Amount: ( 11,970.97 )	3210-000			
			LEGAL FEES Memo Amount: ( 5,518.06 )	2820-000			
			PROPERTY TAX Memo Amount: ( 4,000.00 )	2820-000			
			CONVEYANCE TAX				
06/07/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		377.18	441,148.93
06/26/17	030004	LES & GARY ABBOTT	OVERPAYMENT FROM BUYERS FOR TAXES	1180-000	-9,518.06		431,630.87
* 06/26/17	030003	BEVERLY ABBOTT	OVERPAYMENT FROM BUYERS FOR TAXES	8500-003		9,518.06	422,112.81
* 06/26/17	030003	BEVERLY ABBOTT	OVERPAYMENT FROM BUYERS FOR TAXES	8500-003		-9,518.06	431,630.87

Page Subtotals 441,743.57 10,112.70

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 16-38606 -JSB  
Case Name: ABBOTT, EUGENE A

Trustee Name: GINA B. KROL  
Bank Name: ASSOCIATED BANK  
Account Number / CD #: \*\*\*\*\*8002 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*0148  
For Period Ending: 07/20/17

Blanket Bond (per case limit): \$ 5,000,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
07/10/17		ASSOCIATED BANK	BANK SERVICE FEE	2600-000		634.64	430,996.23

Memo Allocation Receipts:	1,000,000.00	COLUMN TOTALS	441,743.57	10,747.34	430,996.23
Memo Allocation Disbursements:	652,790.55	Less: Bank Transfers/CD's	0.00	0.00	
Memo Allocation Net:	347,209.45	Subtotal	441,743.57	10,747.34	
		Less: Payments to Debtors		9,518.06	
		Net	441,743.57	1,229.28	
				NET	ACCOUNT
Total Allocation Receipts:	1,000,000.00	TOTAL - ALL ACCOUNTS	NET DEPOSITS	DISBURSEMENTS	BALANCE
Total Allocation Disbursements:	652,790.55	Checking Account (Non-Interest Earn - *****8002	441,743.57	1,229.28	430,996.23
Total Memo Allocation Net:	347,209.45		441,743.57	1,229.28	430,996.23
			(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 0.00 634.64

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EXHIBIT C  
ANALYSIS OF CLAIMS REGISTER

Date: July 20, 2017

Case Number: 16-38606		Priority Sequence				
Debtor Name: ABBOTT, EUGENE A				Joint Debtor:		
Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
001 2100-00	GINA B. KROL 105 W. Madison Suite 1100 Chicago, IL 60602	Administrative		\$0.00	\$38,375.74	\$38,375.74
001 2200-00	GINA B. KROL 105 W. Madison Suite 1100 Chicago, IL 60602	Administrative		\$0.00	\$2.91	\$2.91
ADMIN 001 3410-00	ALAN LASKO ALAN D. LASKO & ASSOCIATES, PC 205 W. RANDOLPH STREET STE 1150 CHICAGO, IL 60606	Administrative		\$0.00	\$2,344.50	\$2,344.50
ADMIN 001 3110-00	Cohen & Krol Attorneys for Trustee 105 W. Madison Street Suite 1100 Chicago, IL 60602	Administrative		\$0.00	\$4,167.30	\$4,167.30
000001 050 4120-00	Leslie Abbott Gary Abbott 653 Walnut Oaks Drive Roselle, IL 60172	Secured		\$0.00	\$601,318.84	\$631,301.52
000002 070 7100-00	Wells Fargo Bank, N.A. PO Box 10438 Des Moines, IA 50306-0438	Unsecured (2-1) unsecured claim		\$0.00	\$3,008.36	\$3,008.36
000003 070 7100-00	Synchrony Bank c/o PRA Receivables Management, LLC PO Box 41021 Norfolk VA 23541	Unsecured (3-1) Sam's Club MC or GEMB or GECRB		\$0.00	\$100.00	\$100.00
999 8200-00	EUGENE A ABBOTT 315 TORRINGTON DR BLOOMINGDALE, IL 60108	Unsecured		\$0.00	\$0.00	\$382,977.12
Case Totals:				\$0.00	\$649,317.65	\$1,062,277.45
Code #: Trustee's Claim Number, Priority Code, Claim Type						

# TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 16-38606 JSB

Case Name: ABBOTT, EUGENE A

Trustee Name: GINA B. KROL

Balance on hand \$ 430,996.23

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payment to Date	Proposed Payment
000001	Leslie Abbott Gary Abbott 653 Walnut Oaks Drive Roselle, IL 60172	\$ 601,318.84	\$ 631,301.52	\$ 631,301.52	\$ 0.00

Total to be paid to secured creditors \$ 0.00

Remaining Balance \$ 430,996.23

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: GINA B. KROL	\$ 38,375.74	\$ 0.00	\$ 38,375.74
Trustee Expenses: GINA B. KROL	\$ 2.91	\$ 0.00	\$ 2.91
Attorney for Trustee Fees: Cohen & Krol	\$ 4,105.50	\$ 0.00	\$ 4,105.50
Attorney for Trustee Expenses: Cohen & Krol	\$ 61.80	\$ 0.00	\$ 61.80
Accountant for Trustee Fees: ALAN LASKO	\$ 2,313.50	\$ 0.00	\$ 2,313.50
Accountant for Trustee Expenses: ALAN LASKO	\$ 31.00	\$ 0.00	\$ 31.00

Total to be paid for chapter 7 administrative expenses	\$ <u>44,890.45</u>
Remaining Balance	\$ <u>386,105.78</u>

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 3,108.36 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000002	Wells Fargo Bank, N.A. PO Box 10438 Des Moines, IA 50306-0438	\$ 3,008.36	\$ 0.00	\$ 3,008.36
000003	Synchrony Bank c/o PRA Receivables Management, LLC PO Box 41021 Norfolk VA 23541	\$ 100.00	\$ 0.00	\$ 100.00

Total to be paid to timely general unsecured creditors	\$ <u>3,108.36</u>
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Remaining Balance \$ 382,997.42

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE

To the extent funds remain after payment in full to all allowed claims, interest will be paid at the legal rate of 0.8 % pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$ 20.30 . The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$ 382,977.12 .